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growing in a chamber a III-V nitride compound semiconductor layer at a first temperature while introducing acceptor impurities into said layer to form an acceptor-doped layer, said chamber containing one or more gases providing hydrogen such that said hydrogen passivates at least some of said acceptor impurities;

lowering said acceptor-doped layer to a second temperature significantly lower than said first temperature during a cool-down process; preventing additional hydrogen from diffusing into said acceptor-doped layer substantially throughout the entire cool-down process; causing said acceptor-doped layer to be a p-type layer, having p-type conductivity and a hole density between approximately $3 \times 10^{15} \text{ cm}^{-3}$ and $1 \times 10^{18} \text{ cm}^{-3}$, after said cool-down process; and

annealing said p-type layer at a temperature below 625°C to remove hydrogen from said p-type layer thereby increasing said hole density and lowering the resistivity of said p-type layer.

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3.(Amended) The method of Claim 1 wherein said preventing additional hydrogen from diffusing into said acceptor-doped layer comprises preventing gases containing hydrogen from entering said chamber during said cool-down process and removing hydrogen in said chamber during said cool-down process.

4.(Amended) The method of Claim 1 wherein said preventing additional hydrogen from diffusing into said acceptor-doped layer comprises forming an n-type semiconductor layer cap over said acceptor-doped layer prior to said cool-down process.

5. The method of Claim 1 wherein said causing said acceptor-doped layer to be a p-type layer prior to said annealing comprises treating a surface of said acceptor-doped layer to increase said hole density at said surface to be greater than $3 \times 10^{15} \text{ cm}^{-3}$.

6. The method of Claim 5 wherein said treating said surface comprises chemically etching said surface.

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7. The method of Claim 5 wherein said treating said surface comprises plasma etching said surface.
 8. The method of Claim 5 wherein said treating said surface comprises plasma cleaning said surface.
 9. The method of Claim 5 wherein said treating said surface comprises chemically cleaning said surface.
 10. The method of Claim 9 wherein said chemically cleaning said surface comprises cleaning said surface in a solution of at least one of KOH, NaOH, and NH₄OH.
 11. The method of Claim 5 wherein said treating said surface comprises ultrasonically cleaning said surface.
 12. The method of Claim 5 wherein said treating said surface comprises irradiating said surface with an electron-beam.
 13. The method of Claim 5 wherein said treating said surface comprises exposing said surface to electromagnetic radiation.
 14. The method of Claim 1 wherein said growing an acceptor-doped layer results in acceptor impurities in said acceptor-doped layer having greater than 90% passivation prior to said cool-down process.
 15. The method of Claim 1 wherein, after said cool-down process, said hole density is greater than $3 \times 10^{16} \text{ cm}^{-3}$.
 16. The method of Claim 1 wherein introducing acceptor impurities comprises doping said semiconductor layer to have a density of acceptor impurities greater than $5 \times 10^{18} \text{ cm}^{-3}$.

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17. The method of Claim 1 wherein said annealing is carried out at a temperature in the range of 100-625°C.
 18. The method of Claim 1 wherein said annealing is carried out at a temperature below 400°C.
 19. The method of Claim 1 wherein said growing in a chamber an acceptor-doped layer is performed in a chamber different from a chamber in which said p-type layer is annealed.
 20. The method of Claim 1 wherein said annealing is carried out after said cool-down process prior to any further processing of said p-type layer.
 21. The method of Claim 1 wherein said growing in a chamber an acceptor-doped layer further comprises growing a III-V nitride compound n-doped semiconductor layer to form a light emitting diode.
 22. The method of Claim 21 wherein said acceptor-doped layer is grown subsequent to said n-doped semiconductor layer.
 23. The method of Claim 1 further comprising growing additional one or more III-V nitride compound acceptor-doped layers and causing said additional one or more acceptor-doped layers to be p-type prior to said annealing.
 24. The method of Claim 1 wherein said annealing is carried out solely to remove said hydrogen from said p-type layer.
 25. The method of Claim 1 wherein said annealing is carried out to remove said hydrogen from said p-type layer as well as to anneal or alloy a p-type ohmic contact.

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26. The method of Claim 1 wherein said growing said acceptor-doped layer comprises growing a group III-V compound semiconductor including gallium and nitrogen.
 27. The method of Claim 1 wherein said acceptor impurities comprise magnesium.
 28. The method of Claim 1 wherein said annealing is carried out in a gas environment containing N₂.
 29. The method of Claim 1 wherein the resistivity of said p-type layer prior to said annealing is less than 5000 ohm-cm.
 30. The method of Claim 1 wherein the resistivity of said p-type layer prior to said annealing is less than 30 ohm-cm.

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